

ABSTRAK

Tujuan penelitian ini adalah untuk mengetahui hasil pengaruh Kualitas *Corporate Governance Perception Index* (CGPI), *Leverage* (DAR), Kinerja Keuangan Perusahaan (ROA) dan Kepemilikan Institusional (INST) terhadap Nilai Perusahaan (*TobinsQ*). Sampel dalam penelitian ini adalah perusahaan yang terdaftar dalam program pemeringkatan *Corporate Governance Perception Index* (CGPI) oleh lembaga *The Indonesian Institute of Corporate Governance* (IICG), secara konsisten pada tahun 2015-2018. Penelitian ini menggunakan metode *purposive sampling* untuk menentukan sampel dari 54 perusahaan sebagai populasi sehingga didapat 9 perusahaan sebagai sampel. Metode analisis yang digunakan dalam penelitian ini adalah analisis regresi berganda dengan program SPSS Versi 23 untuk Microsoft Windows.

Bedasarkan hasil penelitian, membuktikan bahwa secara parsial, *Corporate Governance Perception Index* (CGPI) berpengaruh negatif terhadap nilai perusahaan, *leverage* berpengaruh terhadap nilai perusahaan, kinerja keuangan dan kepemilikan institusional tidak berpengaruh pada nilai perusahaan.

Kata kunci: *Good Corporate Governance*, *Leverage*, Kinerja Keuangan, Kepemilikan Institusional, Nilai Perusahaan

ABSTRACT

The research aimed to find out the effect of Corporate Governance Perception Index (CGPI), Leverage (DAR), Companies' Financial Performance (ROA) and Institutional Ownership (INST) on firm value, which was measured by Tobins Q. While, the population was 54 companies which were listed on Corporate Governance Index (CGPI) by The Indonesian Institute of Corporate Governance (IICG) during 2014-2018 (4 years). Moreover, the data collection technique used purposive sampling, in which the sample was based on criteria given. In line with, there were 66 samples from 54 companies which were listed on CGPI. Furthermore, the data analysis technique used multiple regression with SPSS (Statistical Product and Service Solution) 23.

Based on the research result, it concluded partially, Corporate Governance Perception Index (CGPI) had negative effect on firm value. On the other hand, leverage affected firm value. In contrast, finance performance did not affect firm value. Likewise, institutional ownership did not affect firm value.

Keywords: Good Corporate Governance, Leverage, Finance Performance, Institutional Ownership, Firm Value